

A-TEAM HEALTH RECRUITMENT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31 MARCH 2009



BLOOMER HEAVEN LIMITED
Chartered Accountants & Registered Auditors
33 Lionel Street
Birmingham
B3 1AB

A-TEAM HEALTH RECRUITMENT LIMITED

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A-TEAM HEALTH RECRUITMENT LIMITED**INDEPENDENT AUDITOR'S REPORT TO A-TEAM HEALTH RECRUITMENT LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts of A-Team Health Recruitment Limited for the year ended 31 March 2009 set out on pages 2 to 7, together with the financial statements of the company for the year ended 31 March 2009 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company in accordance with section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinion we have formed.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We conducted our work in accordance with Bulletin 2006/3 'The special Auditor's report on abbreviated accounts in the United Kingdom' issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 7 have been properly prepared in accordance with those provisions.

Bloomer Heaven Limited

Chartered Accountants & Registered Auditors
33 Lionel Street
Birmingham
B3 1AB

19 January 2010

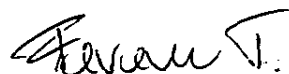
Bloomer Heaven Limited

A-TEAM HEALTH RECRUITMENT LIMITED
REGISTERED NUMBER: 5005567

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2009

	Note	2009 £	2008 £
Fixed assets			
Intangible fixed assets	2	62,819	75,383
Tangible fixed assets	3	-	9,777
Fixed asset investments	4	72,024	64,476
		<u>134,843</u>	<u>149,636</u>
Current assets			
Debtors	5	555,439	382,675
Cash at bank and in hand		-	31,189
		<u>555,439</u>	<u>413,864</u>
Creditors: amounts falling due within one year	6	<u>(1,316,405)</u>	<u>(1,047,100)</u>
Net current liabilities		<u>(760,966)</u>	<u>(633,236)</u>
Total assets less current liabilities		<u>(626,123)</u>	<u>(483,600)</u>
Creditors: amounts falling due after more than one year	7	<u>(10,171)</u>	<u>(699)</u>
Net liabilities		<u><u>(636,294)</u></u>	<u><u>(484,299)</u></u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(636,394)	(484,399)
		<u><u>(636,294)</u></u>	<u><u>(484,299)</u></u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 19 January 2010.



Mr T. Farana
Director

The notes on pages 3 to 7 form part of these abbreviated accounts.

A-TEAM HEALTH RECRUITMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

1. Accounting Policies

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

1.2 Financial support

In the opinion of the directors, continued financial support will be available such that the company will continue trading and satisfy its financial commitments.

On the basis of this opinion, the financial statements have been prepared on a going concern basis. If, for whatever reason, the necessary financial support is not forthcoming, then this basis may be inappropriate.

1.3 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts.

1.4 Intangible fixed assets and amortisation

Goodwill is the difference between amounts paid on the acquisition of a business and the fair value of the identifiable assets and liabilities. It is amortised to the Profit and loss account over its estimated economic life.

Amortisation is provided at the following rates:

Goodwill	-	10%
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1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery etc.	-	33% straight line
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1.6 Investments

Investments held as fixed assets are shown at cost less provision for impairment.

1.7 Hire purchase

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

A-TEAM HEALTH RECRUITMENT LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009**

1. Accounting Policies (continued)

1.8 Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term.

1.9 Deferred taxation

Deferred taxation is provided on the liability method in respect of tax effects arising from all timing differences.

1.10 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the Profit and loss account.

1.11 Consolidation

The company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

A-TEAM HEALTH RECRUITMENT LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2009**

2. Intangible fixed assets

	£
Cost	
At 1 April 2008 and 31 March 2009	<u>125,639</u>
Amortisation	
At 1 April 2008	50,256
Charge for the year	<u>12,564</u>
At 31 March 2009	<u>62,820</u>
Net book value	
At 31 March 2009	<u>62,819</u>
At 31 March 2008	<u>75,383</u>

3. Tangible fixed assets

	£
Cost	
At 1 April 2008 and 31 March 2009	<u>34,378</u>
Depreciation	
At 1 April 2008	24,601
Charge for the year	<u>9,777</u>
At 31 March 2009	<u>34,378</u>
Net book value	
At 31 March 2009	<u>-</u>
At 31 March 2008	<u>9,777</u>

A-TEAM HEALTH RECRUITMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

4. Fixed asset investments

	£
Cost or valuation	
At 1 April 2008	64,476
Additions	7,548
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At 31 March 2009	72,024
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The company owns 100% of the share capital of A-Team Recruitment Sp. Z.O.O. That subsidiary owns 100% of the share capital of Career Abroad Language Centre Sp. Z.O.O. Both companies are incorporated in Poland. A-Team Health Recruitment Sp. Z.O.O generated profits in the year totalling £45,934.

The company owns 60% of the share capital in Interimax Sp. Z.O.O a company incorporated in Poland. This company recorded a loss for the year to 31 December 2008 of £7,052. Interimax Sp. Z.O.O's year end is not coterminous with that of the parent. However given that consolidated financial statements are not required there was no benefit foreseen in adjusting the company's year end.

The company owns 100% of the share capital of A-Team Recruitment OOD, a company incorporated in Bulgaria.

The company owns 100% of the share capital of A-Team Recruitment (Hungary), a company incorporated in Hungary.

All the above subsidiaries have activities involved in the recruitment and placement of individuals with employers and related advisory services.

As new start up enterprises the subsidiary companies in Bulgaria and Hungary have not been required by statute in their country of incorporation to produce financial statements that are publicly available. Financial figures for the latest periods of trading are therefore not available for disclosure.

5. Debtors

Included within trade debtors is amount of £65,982 (2008: £69,887) against which the company has received an advance of £32,818 (2008: £40,295).

6. Creditors: Amounts falling due within one year

Included within creditors due within one year are finance leases totalling £779 (2008: £1,478). Finance leases are secured on the assets to which they relate.

Included within other creditors is an amount of £32,818 (2008: £40,295) related to advances on trade debtors. These advances are secured on the debts to which they relate.

A-TEAM HEALTH RECRUITMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2009

7. Creditors:
Amounts falling due after more than one year

Included within creditors due after more than one year are finance leases totalling £Nil (2008: £779). Finance leases are secured on the assets to which they relate.

8. Related party transactions

During the year the company paid management charges to its parent company, Halcyon International Group Limited, of £149,200 (2008: £Nil).

During the year Halcyon International Group Limited provided funds to the company. Included in creditors at the year end is a balance of £536,379 (2008: £498,966).

Included in creditors at the year end is a balance of £230,296 (2008: £88,761) due to The Pharmacy Insurance Agency Limited, a fellow subsidiary company of Halcyon International Group Limited, which provided funds to the company during the year.

During the current year the company provided funds to its Polish subsidiary, A-Team Recruitment Sp. Z.O.O and included within debtors at the year end is a balance due from that company of £300,222 (2008: £196,866). The company also provided funds to a subsidiary of A-Team Recruitment Sp. Z.O.O, Calc Sp. Z.O.O, included within debtors at the year end is a balance of £237 (2008: £Nil) due from that company.

The company has provided funds to its Bulgarian subsidiary, A-Team Recruitment OOD. At the year end there was a balance due from that company of £14,641 (2008: £23,925)

The company has provided funds to its Hungarian subsidiary, A-Team Recruitment (Hungary). At the year end there was a balance due from that company of £88,763 (2008: £23,084).

At the year end a balance of £9,672 (2008: £5,614) was due from Ateeri Limited (Formerly PPLS Healthcare Limited) a fellow subsidiary of Halcyon International Group Limited.

9. Ultimate parent undertaking

The ultimate parent undertaking of the company is the Halcyon International Company Limited, a company registered in England and Wales.